

How do we get our economy back to work? There is no better way to get started than to renew our American spirit of free enterprise. First, we're going to have to cut some red tape. We're going to have to cut a lot of red tape.

The Competitive Enterprise Institute has a good name for the avalanche of federal regulations issued by the government each year; they call them the 10,000 Commandments and they rightfully identify government regulations as a hidden tax on the American people.

This hidden tax has an enormous cost: hundreds of billions, even trillions of dollars in employee time wrestling with the tax code, penalties, lost business, the compliance costs and lost opportunities. And that doesn't even count the cost to taxpayers on the time and effort they spend for the government to do all of this regulating. That's another \$50 billion every year.

The Federal Register, which publishes government regulations, exceeded 81,000 pages in 2010 and hit an all-time record of 82,420 in 2011, including thousands of rules. The rules written by government bureaucrats in a single year are the equivalent of 358 paperback copies of *The Adventures of Tom Sawyer*.

Many of these rules are not narrow or insignificant, either. About 1,000 of them directly affect small businesses in the United States. More than 200 of them have an economic impact of greater than \$100 million. The average business and the average entrepreneur don't stand a chance against regulations on everything from the dust on roads to Obamacare.

No one elected the bureaucrats making these rules, and the person behind the government desk hasn't walked a mile in the shoes of an American who built his or her own business from the ground up.

So any discussion of how to revitalize our country must begin with the goal of dramatically simplifying the regulatory burden on the families and businesses which make up our economy. Working Americans should get credit for what they do for our nation, which is to create value in our communities and to create opportunities for our future.

To that end, I will vote this week for the Red Tape Reduction and Small Business Job Creation Act. Here is what's in it: A freeze on economically significant regulations that harm our economy, saving \$22 billion and thousands of jobs, a full stop on these harmful regulations between Election Day and Inauguration Day, new transparency rules, a fast-track for public construction projects worth perhaps a trillion dollars to our economy, and an increased set of standards for regulations of all kinds.

The emphasis on small businesses is appropriate. Not only do small businesses make up more than 95 percent of employers in the U.S., they are also disproportionately saddled with the costs of compliance for federal regulations. Spread over each employee, regulatory costs are 36 percent higher for small businesses than for large businesses. It's one of the several reasons that it is easier to start a business in Eastern Europe today than it is in the United States of America.

With commonsense reform, we can limit the regulatory burden that stifles our economy. The time to start is now.